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KOWLOON-CANTON RAILWAY. TIME-TABLE.

		WEEK DAYS							
		A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Kowloon...	Dep.	6.40	9.15	10.30	12.00	1.15	4.35	5.30	7.10
Yauwatt...	Dep.	6.50	9.24	10.39	12.09	1.24	4.44	5.39	7.19
Shatin...	Dep.	7.03	9.36	10.51	12.21	1.36	4.56	5.51	7.31
Taipei...	Dep.	7.16	9.49	11.04	12.34	1.49	5.09	6.04	7.44
Taipei Market...	Dep.	7.31	10.03	11.18	12.48	1.53	5.13	6.08	7.48
Fanning...	Dep.	7.46	10.18	11.33	13.03	2.03	5.23	6.18	7.58
Shungshui...	Dep.	7.58	10.30	11.45	13.15	2.15	5.35	6.30	8.10
Shumohun...	Dep.	8.13	10.45	12.00	13.30	2.30	5.50	6.45	8.25
Kowloon...	Arr.	7.42	10.13	11.28	12.58	2.13	5.33	6.28	8.08

		SUNDAYS AND PUBLIC HOLIDAYS							
		A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Kowloon...	Dep.	6.40	8.55	9.15	10.30	2.20	5.30	6.30	7.10
Yauwatt...	Dep.	6.50	9.05	9.25	10.40	2.30	5.40	6.40	7.20
Shatin...	Dep.	7.03	9.18	9.38	10.53	2.40	5.50	6.50	7.30
Taipei...	Dep.	7.16	9.31	9.51	11.06	2.50	6.00	7.00	7.40
Taipei Market...	Dep.	7.31	9.46	10.06	11.21	3.00	6.10	7.10	7.50
Fanning...	Dep.	7.46	10.01	10.21	11.36	3.10	6.20	7.20	8.00
Shungshui...	Dep.	7.58	10.13	10.33	11.48	3.20	6.30	7.30	8.10
Shumohun...	Dep.	8.13	10.28	10.48	12.03	3.30	6.40	7.40	8.20
Kowloon...	Arr.	7.42	9.13	9.33	10.48	2.31	5.41	6.41	7.21

		SUNDAYS AND PUBLIC HOLIDAYS							
		A.M.	A.M.	A.M.	NOON	P.M.	P.M.	P.M.	P.M.
Kowloon...	Dep.	6.40	8.55	9.15	10.30	2.20	5.30	6.30	7.10
Yauwatt...	Dep.	6.50	9.05	9.25	10.40	2.30	5.40	6.40	7.20
Shatin...	Dep.	7.03	9.18	9.38	10.53	2.40	5.50	6.50	7.30
Taipei...	Dep.	7.16	9.31	9.51	11.06	2.50	6.00	7.00	7.40
Taipei Market...	Dep.	7.31	9.46	10.06	11.21	3.00	6.10	7.10	7.50
Fanning...	Dep.	7.46	10.01	10.21	11.36	3.10	6.20	7.20	8.00
Shungshui...	Dep.	7.58	10.13	10.33	11.48	3.20	6.30	7.30	8.10
Shumohun...	Dep.	8.13	10.28	10.48	12.03	3.30	6.40	7.40	8.20
Kowloon...	Arr.	7.42	9.13	9.33	10.48	2.31	5.41	6.41	7.21

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1925 CHRISTMAS NUMBERS 1925

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KAN TONG PO,
Chief Manager.
Hongkong, 18th February, 1925. [33]

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C. ARIMA, Manager.
Hongkong, 14th September, 1925. [35]

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CHINA'S B CLASS LUXURIES. HOW PROPOSALS WOULD AFFECT JAPAN.

The list of B class luxuries, submitted to the customs conference in Peking by China, has an important bearing upon Japan's trade with China since it includes almost all leading exports from Japan, excepting a few articles such as cotton yarn, iron, coal and others.

Japan's export trade with China for 1924 amounted to ¥348,393,000, which is a 20 per cent. of the country's entire exports, valued at ¥1,784,223,000. If high tariff rates are imposed on these exports as luxuries Japan's trade with China will be seriously affected.

Details of exports for China in 1924 follow:

	Export for China.	Entire exports.
Marine products	8,888,002	22,438,560
Refined sugar	27,199,998	28,883,648
Beer	310,577	2,199,102
Canned provisions	829,988	7,999,178
Lumber	4,720,344	13,670,016
Soap	2,538,302	3,684,834
Matchboxes	269,540	9,313,178
Silk textiles	2,793,114	125,340,422
Cotton textiles	137,781,383	295,587,489
Woolen textiles	233,750	2,387,371
Cotton products	607,414	3,828,691
Woollen products	1,044,880	22,020,460
Butter	1,488,649	4,313,179
Paper	8,092,084	15,578,396
Porcelain	1,855,359	25,437,182
Glass products	3,140,925	12,738,715
Wire	318,759	1,372,921
Steel products	4,028,108	12,805,179
Rubber tyres	1,293,907	3,238,995
Machinery	4,612,252	9,632,252
Brushes	420,184	6,575,593
Lamps	1,083,003	886,434
Toys	950,701	8,300,432

Refined sugar exports go almost exclusively to China, as may be seen from this table. Export soap for China is 70 per cent., machinery 50 per cent., glass manufactures 40 per cent., rubber tyres, steel products marine products and lumber 3 per cent., of the entire export amount of these products.—Japan Advertiser.

DUTY ON CATALOGUES. BRITISH MANUFACTURERS' PROTEST.

Mr. Godfrey Cheesman (secretary of the National Union of Manufacturers) has informed the Australian Press Association that much irritation and ill-feeling are being produced in British manufacturing and exporting circles through the Commonwealth's imposition of a duty of 25d. on every single catalogue sent to Australia.

Numerous representations have been made already to the Minister for Customs (Mr. Frith) on the subject, but hitherto without avail. Mr. Cheesman points out that the Imperial Conference of 1923 adopted a motion recommending the free admission to all Dominions of catalogues sent by individual firms, but Australia has not adopted the recommendation. The National Union of Manufacturers freely recognised that the Dominions must impose protectionist duties in order to build up its own secondary industries, but it was unfortunate, particularly in view of the union's and other organisations' efforts to induce Britain's population to buy imperially, that unnecessary pinpricks like the taxation on catalogues should be continued.

A LAMENT FROM THE ISLE OF HAINAN.

"What cheer?" we cry on going back
Why look you so unhappy?
Why wring your hands in wild despair?
Come tell us! Make it snappy!
Has life been treating you so ill?
Explain to us this bitter pill!"

"Well hearken then, and hear my tale
The oldest member cries:
And hard it was to hear his news
Between his sobs and sighs.
The Bolsheviks are coming here!
At any moment may appear!"

"Yes, Reds expected any day
In thousands and in millions,
To spread disorder right and left,
And harry the civilians.
Our business and our trade will stop,
For months we'll have to shut up shop!"

"Our servants all will have to leave,
Our cooking we must do,
We must get good at chopping wood,
And drawing water too.
And carry meat home on a string
When we return from marketing."

"To kill the chickens and the ducks
Will be a brutal task,
For me who hates to hurt a worm!
But what to do? I ask.
The wife won't do it, or the daughter!
Upon my soul I think she oughter!"

"All day to wear a dirty shirt,
And garbed in khaki shorts!
While Reds frisk up and down the streets,
And fire off loud reports!
My God! He cried "it is too bad!"
And foaming at the mouth went mad.
Now Sequitur.

The total output of the Kailan Mining Administration's mines for the week ending December 5th amounted to 73,10 tons, and the sales to 56,901 tons.

HONGKONG STOCK EXCHANGE. CLOSING QUOTATIONS.

December 21st, 1925.	
Hongkong Bank	\$1,000 val.
Do. London	\$120 nom.
Chartered Bank	\$21 nom.
Mercantile Bank A. & B.	\$20 nom.
Do. O.	\$18 nom.
P. & O. Bank	\$20 nom.
East Asia Bank	\$20 nom.
Canton Insurance	\$20 nom.
China Underwriters	\$140 nom.
North China Insurance	\$20 nom.
Union Insurance	\$20 nom.
Yangtze Insurance	\$20 nom.
China Fire Insurance	\$180 nom.
Hongkong Fire Insurance	\$200 nom.
Donghai	\$20 nom.
H.K. & M. Steamboats	\$20 nom.
Hongkong T. S. S.	\$20 nom.
Indo-China (S.S.)	\$20 nom.
Do. (Def.) London	\$20 sel.
Do. Hongkong	\$20 sel.
Shell Transport	\$77/8 buy.
Star Ferries	\$20 nom.
Waterboats	\$10 buy.
Oriental Navigations	\$20 nom.
China Sugars	\$20 nom.
Malacca Sugars	\$20 nom.
Benguet	\$20 nom.
Kailan Mining A.	\$20 nom.
Langkate (combined)	\$20 sel.
Do. (single)	\$20 sel.
Shanghai Explorations	\$20 sel.
Shanghai Loans	\$20 nom.
Tonghai Mines	\$20 nom.
Ural Caspian	\$20 nom.
H.K. & W. Wharves	\$180 nom.
H.K. & W. Docks	\$20 buy.
Hongkong	\$20 sel.
New Engineering	\$20 sel.
Shanghai Docks	\$20 buy.
H.K. & S. Hotels	\$20 sel.
Hongkong Lands	\$20 nom.
Hongkong Realty (S.P.)	\$20 buy.
H.K. Territorial (S.P.)	\$20 sel.
Humphreys Estates	\$20 nom.
Prince's Buildings	\$180 nom.
Rural Lands	\$20 sel.
Ewo Cottons	\$20 sel.
Oriental Cottons (old)	\$20 sel.
Shanghai Cottons (old)	\$20 sel.
Do. (new)	\$20 sel.
Amusements	\$104 buy.
Canton Ice	\$20 nom.
Cement (combined)	\$20 nom.
Do. (old)	\$20 sel.
Do. (new)	\$20 sel.
China Rates	\$20 sel.
China Lights (combined)	\$20 sel.
Do. (old)	\$20 sel.
Do. (new)	\$20 sel.
China Provident (comb.)	\$20 sel.
Do. (old)	\$20 sel.
Do. (new)	\$20 sel.
Constructions	\$173 sel.
Do. Y. Farms	\$20 sel.
Do. A. Wing (S.P.)	\$20 nom.
Hongkong Electric	\$20 nom.
Macao Electric	\$20 nom.
H.K. Developments	\$20 cts. buy.
H.K. Ropes (combined)	\$20 sel.
Do. (old)	\$20 sel.
Do. (new)	\$20 sel.
Hongkong Tramways	\$20 sel.
Do. Y. Farms	\$20 sel.
Do. A. Wing (S.P.)	\$20 nom.
Peak Trams (old)	\$20 sel.
Do. (new) (S.P.)	\$20 sel.
Sincere	\$20 sel.
Taxis	\$20 sel.
United Asbestos	\$20 sel.
Do. (new)	\$20 sel.
Wagons (old)	\$20 sel.
Do. (new)	\$20 sel.
Wm. Powells	\$20 sel.
Do. buy—buyers; sel.—sellers; sa.—sales; nom.—nominal.	

HONGKONG IMPORTS.

The following notes on the import trade are from the fortnightly report issued by the Hongkong General Chamber of Commerce.

Cotton Piece Goods and Fancy Cotton Goods.—Miscellaneous sales have been effected of white shirtings and light cotton fancies since we last reported but the aggregate is negligible in quantity. Both Big. 50s. and Mid. Am. cottons and prices show appreciable decline, and Liverpool quotation of 17th instant, 16.75d. and 9.74d. Spot respectively, represent the lowest levels touched this year.

Cotton Yarn.—Quietness was the prevailing feature in the market during the last fortnight and prices are weak and declining. Nominal quotations are: No. 10s at \$180 to \$200, No. 12s at \$180 to \$200, No. 15s at \$210 to \$215, No. 20s at \$215 to \$250. Arrivals nil, shipments nil, sales nil, unused stock 3,900 bales, bargains 4,300 bales.

Woolens.—No change. No business doing, market dead.

Raw Cottons.—There is no change to report.

Metals.—Business continues dull, with no enquiry since last report.

Flour.—Stock: About 180,000 sacks. Market steady but quiet.

Sundries.—Prices are on the low side and likely to advance shortly. Local stocks below average.

ITALY'S DEBT.

WHY BRITAIN CANNOT GIVE SAME TERMS AS U.S.

It is understood that the Italian Debt delegation (which recently concluded an arrangement at Washington for the payment of the Italian war debt to the United States) will shortly go to England to open negotiations for the payment of the debt due to Great Britain—£253,000,000.

A settlement on the lines of the Italian-American one is expected, with this difference—that the percentage of the Italian rate of payment was lowered in Washington because of the very heavy American protective tariff. These fiscal conditions not obtaining in Great Britain, the Italian claim cannot be quite the same.

Italy's debt to the United States was reduced in Washington from 2,427,000,000 to 2,408,000,000. The interest begins at an eighth of 1 per cent. increasing gradually to 2 per cent. Britain is now repaying the 21,000,000,000 she borrowed from the United States for the Allies during the war, the interest being 2 per cent. which rises later to 3½ per cent.

QUEEN'S Starting DOUGLAS FAIRBANKS TO-DAY.

HIS ONLY 1925 PRODUCTION

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ELEVEN REELS OF ACTION THAT SURPASSES
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"THE MARK OF ZORRO."

SPECIAL MUSICAL SCORE.

ADMISSION

2.30 p.m.	\$1.00	80 cts.	40 cts.
5.15 p.m.	\$1.50	\$1.00	50 cts.
7.15 p.m.	\$1.00	80 cts.	40 cts.
9.30 p.m.	\$2.00	\$1.20	80 cts.

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CONVENIENCE.

PLANS FOR THE WHOLE WEEK
ARE NOW IN THE BOX OFFICE
BOOK EARLY.

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For disposal 100 Montre's in one lot or several small lots.

1891	16 per cent. dividend	1923	18 per cent. dividend
1922	16 per cent.	1924	18 per cent.
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The "Levista" Prism Binoculars are indispensable where high power is the first consideration. They are not intended for touring purposes as so high a magnification makes it difficult to hold them steady but for big game shooting, nature study, picking up shipping and for all purposes where great detail is required they are unsurpassed.

SPECIFICATION:
Central screw focusing, jointed and scaled centre bar, and independent adjustable eyepiece. Sent out complete in best brown solid leather sling case, with lanyard.

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OBJECT GLASS 37mm.
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Purchased from the Disposals Board, and offered at one quarter of their pre-war price. They are the standard Army pattern, as carried by every British Officer throughout the war, and are capable of most accurate work for surveying, etc. Bronze brass cases, 2½" diameter, luminous sodium points and direction line for night reading.

Price, 17/6d. post free. Solid leather case, 1/6d. extra.

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About 8 lbs. each: 90 cents per lb. (Dead Weight.)

CANADIAN CHICKENS

About 3 lbs. each: 70 cents per lb. (Dead Weight.)

Mallard Ducks	\$2.00 per brace
Teal	50 cts. each
Hares	90 "
Snipe	40 "
Pigeons	40 "

Also Own Fed TURKEYS, GEESE, CAPONS, CHICKENS, SUCKING, PIGS, etc., in great variety at usual prices.

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LOCAL SPORT.

BOXING.

TO-MORROW NIGHT'S TOURNEY.
CHANCES OF THE CONTESTANTS
DISCUSSED.

[BY CADYDIED.]

There will certainly be a crowded house at the Theatre Royal to-morrow night, when the H.K.B.A. hold their second tournament of the season.

Interest will centre chiefly on the featherweight bout between C.P.O. Jim Cartledge, the lightweight champion of the Colony, and Stoker Morris, of H.M.S. *Hermes*. It will be, I think, a good fight, and opinion in boxing circles in the Colony is varied. Both men have a large following of admirers.

Cartledge has a very fine record. He has fought 194 fights, drawn in two and lost only five. Among his notable successes are victories over Arthur Lomax, Liverpool, Walter Rossi, ex-featherweight champion of Wales, Joe Bassell, amateur featherweight champion of England, Billy Mathew, ex-featherweight champion of Europe, Joe Conn, Plymouth, and Curley Walker, ex-featherweight champion of England. He has lost to such men as Johnny Curley, the present featherweight champion of England, and Danny Frush, his record in the Service is a very fine one. He was featherweight champion from 1919 to 1922, lightweight champion from 1922 to 1923, and the Atlantic Fleet, 1920, 1923. Recently he defeated André Dupré, the ex-featherweight champion of France.

Stoker Morris has had over one hundred contests and has never been knocked out. His notable successes are, a draw with Mike O'Connor, the middleweight champion of West Canada, defeat of the middleweight champion of the R.N. and R.M. in 7 rounds, draw with Seaman Hardy, and knocked out Tom Whitehouse, Birmingham, welterweight champion of the Midlands in 9 rounds. In a large number of contests he has been the victor. It is also stated that he caused A.B. Ewin, of the *Hermes*, the present welterweight champion of the Colony, to retire in seven rounds.

I have only seen him fight Stoker Morris, and he then showed that he was a class boxer. He can hit well with both hands, and is decidedly aggressive. But in Cartledge he will meet a man with a fine defence and a very exact knowledge of ringcraft.

Morris is only 23 years of age; Cartledge is 30. Morris has also the advantage in weight. Cartledge does not appear to possess a knock-out punch, but he can box well, and can take punishment with the best. I do not think that the onrushes of Morris will discomfit Cartledge, nor can I see Cartledge allowing himself to be hit often. If there is a knock-out I should think that Morris will deliver it, but I believe that the fight will go the full distance and Cartledge will win on points.

Drummer Bowles will probably defeat Marjorie Hills, of the *Hermes*, and I am inclined to think that Emerson, of the *Meriton*, will reverse the decision which Baker, of the *Hermes*, gained over him at the last tournament.

A.B. Miller (*Hermes*) and A.B. Pearce (*Hawkins*) have met twice previously, each gaining a decision. In the last fight, Pearce won and he should win again to-morrow night.

A real slashing bout will be put up by Stoker Morris and A.B. Jackson, both of the *Hawkins*. Morris is undoubtedly the favourite, but I like Jackson's style, and in hitting he is not far behind Morris. If the fight goes the full distance Jackson should win.

A.B. Valentine, of two *Hermes*, should defeat Pte. Barber, East Surreys.

Next to the big fight, the contest between A.B. Gardner (*M.S. Hermes*) and Harry Major should be the most interesting. Gardner gained the decision in a previous fight, and later, showed mastery of the art by defeating Drummer Bowles. Major has been training hard for this fight, but he has a big task to accomplish. Gardner will undoubtedly box him and keep away from his heavy right. In the matter of boxing, Gardner is superior, but I am hoping to see the Major of old step into the ring to-morrow night, and I shall not be surprised if he reverses the former decision.

FOOTBALL.

LAI WAH CUP COMPETITION.

ROYAL NAVY V. SOUTH CHINA.

The time of kicking-off in this match this afternoon has been advanced to 3 p.m. (Sookunpoo "A" ground) owing to today being a Chinese holiday.

Referee: Mr. F. Smith, Lincolns.
Messrs. Smith, B.A. and Fernyough.

GOLF AT FANLING.

GOVERNOR'S SHIELD COMPETITION.

The second round of the Governor's Shield resulted as follows:—

Bennett and Andrews (Johnson, Stokes & Master) beat Wodehouse and Bloxham (Police) by 4 and 3.

De Rome and Brawn (Education Dept.) beat Perry and Mayes (British-American Tobacco Co.) 4 and 2.

Hugh Jones and Prior (Wilkinson & Co.) beat Crampell and Hooper (Wharfedale) 5 and 1.

Pendergast and Butterfield (Asiatic Petroleum Co.) beat Watty and Reid (Chartered Bank), at 19th.

Ireland and Ironside (Butterfield & Swire) beat Mackenzie and Cornaby (Jardine, Matheson & Co.), 2 and 1.

Smith and Dodwell (Dodwell's) beat Jeffries and Evans (Observatory), 6 and 5.

Hearn and Gillingham (Naval Yard) beat Shellhar and Redmond (University), 3 and 1.

McLaren and Currie (Davis Bosc) beat Bennett and Sherry (Telephones), 6 and 5.

THE FANLING HOUNDS.

GOOD SPORT SHOWN OVER
THE WEEK END.
HOLIDAY FIXTURES.

[BY ARGUS.]

The Fanling Hounds, under the joint masters (Mr. H. Birkett and Dr. Pierce Grove) showed two excellent days' sport during the week-end.

On Saturday, a field of close on twenty enjoyed a capital run with the drag which had been laid from the Kennels over a good, galloping course towards 'Ta' Ku Ling and back, the distance being approximately 4 miles. It was a fine day for scent and the pack never left the line from start to finish.

On Sunday, scent was again good and followers were treated to three enjoyable runs with the drag. The first line took them from Potts' bungalow across the river, the "kill" being in front of Mr. da Sousa's residence.

Hounds were then laid on at the back of the Cheery 'Ole. They soon picked up the scent and, leaving the Portuguese Golf Course on the right, made a bee-line for the hills. Here the "quarry" had swung to the right and skirted the back of the Golf Course, "running to earth" close to the brick-works, after a fast spin of 3 miles.

The final line took the field through the Fanling Valley towards Lok Ma (until the Sumchun River was reached, where hounds swung left-handed and ran back to the vicinity of the Golf Course, finishing close to where the second run commenced.

HOLIDAY FIXTURES.

During the holidays the following fixtures have been arranged:

On Wednesday the meet will be at the Kennels, Kwant, at 3.30 p.m.

On Friday (Christmas Day) hounds will meet at Mr. da Silva's bungalow at 10.30 a.m.

On Saturday (Boxing Day) the meet will be at the Kennels, Kwant, at 2.30 p.m., when a "Paper Chase" will be an attraction.

On Sunday, a drag will be run. The meet is at Mr. Potts' bungalow at 10.30 a.m.

THE PAPER CHASE.

The paper chase, on Boxing Day, should attract a large field as the line will include the new temple-chase course.

The Masters will welcome the attendance of any who care to make the journey to witness the run, as no time will be lost in the paper chase, the keep to the line—be out of sight of spectators on the new motor road to Kwant.

Motorists are reminded that, during the daytime, men are posted at each end of the bridge at Tai-po to open the gates to allow cars to pass, so there is no difficulty in getting to the meet.

As noted above, the new temple-chase course will be included in the line, and that both the start and finish will be over part of the course. This will probably include six or seven natural jumps each time the course is negotiated.

The Hongkong Jockey Club have kindly erected a temporary stable for 16 ponies, so that the field will be bigger than usual. Arrangements have already been made for the shipment of 12 ponies, owned by members of the Polo Club.

These will help to swell the number of the usual followers and give added interest, as they include quite a number of ponies that have formerly won honours on the flat and will now have a chance to prove themselves over a country.

From present indications, a thoroughly enjoyable afternoon is promised to all who care to make the journey.

YACHTING.

FOURTH RACE IN LADIES' CHAMPIONSHIP.

The Ladies' Yachting Championship was continued yesterday, when the fourth race took place. The course was from the Club to Lyemun, thence to Chan-ai Rocks, Kowloon Rock, and finish at the Club—a distance of 6 miles.

In the handicap class four boats started and finished about 5 p.m. In the other classes eight started, some of which finished at a late hour. The wind was never very strong and during the afternoon it fell away. A strong wind was a factor, which the boats keeping close to Tai-koo had to combat, whereas those that kept to Channel Rocks were much more fortunate as regards tide.

The details of the day were as under:—

HANDICAP CLASS.

	Handicap	Corrected	Time
La Linda	4.10	4.51.34	4.47.24
Falcons	5.12	4.54.59	4.49.46
Calteen	5.43	5.00.30	4.54.46
Diana	1.02	5.01.35	5.00.22
HEYWARD-HAYS AND CAELS.			
2. Gladys	1.33	5.13.32	5.11.48
3. Gael	2.36	5.15.52	5.13.15
Bluerose	1.33	5.23.10	5.21.36
Sealark	1.33	5.43.45	5.42.01
Adunne	2.05	5.44.47	5.42.42
Adunne	1.33	5.44.25	5.43.01
Pierrette	3.07	6.00.36	5.57.28
Thecla	5.12	6.18.55	6.13.43

CRICKET.

H.K.C.C. v. THE ARMY.

The following will represent the Club in the above match at home on Christmas Day at 2 p.m., continuing on Boxing Day at 10 a.m.:—H. Hancock (capt.), A. C. I. Bowker, A. W. Hayward, H. Owen Hughes, E. G. Lammer, E. J. R. Mitchell, T. E. Pearce, E. B. Reed, F. J. de Rome, G. R. Sayer, E. F. Stewart.

COMPANY MEETING.

THE CHINA LIGHT AND POWER COMPANY (1918), LIMITED.

The seventh ordinary yearly meeting of shareholders of the China Light and Power (1918), Limited, was held at the offices of the Company, St. George's Building, Chater Road, yesterday, for the purpose of receiving a statement of accounts and the report of the General Managers for the year ended, September 30th, 1925, and electing a Consulting Committee and Auditors.

Mr. R. G. Shewan (Chairman) presided and after the Secretary had read the notice convening the meeting, the Chairman said:—Gentlemen,—The Report and Accounts have been in your hands for more than the prescribed period, so with your permission we will take them as read.

The result of the year's working—\$221,926—is \$48,743.97 more than that of the previous twelve months, which, under the abnormal circumstances which are now prevailing in the Colony, must be considered quite satisfactory.

The net amount available for distribution is \$410,293.53, which we recommend be appropriated as follows:—

To place to Repairs and Renewals Account	\$ 70,000.00
To pay a Bonus to Staff of 10 per cent.	8,800.00
To pay an extra Bonus for overtime during the strike	1,450.00
To write off value of Crown Leases	10,000.00
To pay a Dividend of 7 1/2 per cent., or 37 1/2 cents per share on 400,000 Old Shares	150,000.00
To pay a Dividend of 7 1/2 per cent., or 11 1/4 cents per share on 199,543 New Shares and 8 1/2 cents per share on 57 New Shares and carry forward	22,798.52
	\$410,293.53

Since the report was issued we have discovered an error of \$1.43 which reduces the amount of dividend to be paid on new shares to \$22,798.52 and increases the carry forward to \$153,179.07.

You will notice that we propose to write off a lump sum of \$10,000 from the value of Crown leases. We do so, as our auditors are of the opinion that this asset should be treated in the Company's accounts as a wasting asset, regardless of the present saleable value of the land, and that the cost of the same should be written off as a charge against the profits of the Company over the period of the leases.

During the last three months of our financial year, which ends on September 30th, our revenue, owing to the exodus of customers to Canton, fell off to the extent of about 55 per cent., and although the lighting load is gradually coming back to normal, we cannot as yet say the same of the power load supplied to Chinese factories and workshops.

During the year extensions to buildings on our Generating Station site, the erection of two flats and stores at Yau-mat Substation, and foundation work for the new Substation at Sam Shui Po have been carried out. The Substation sites we purchased last year are not yet developed, but work will shortly be put in hand on two of the sites, viz., Kan Pui Sack and Kowloon Tong, which districts are growing rapidly.

As was expected, we have been called upon to further extend our underground mains to meet the ever-increasing load on our distribution system, and we shall be called upon during the next twelve months to meet further expenditure on underground mains, as extensions are required to meet the demand in the outlying districts and the linking up of Substations to form a ring system of mains.

INCREASED NUMBER OF CUSTOMERS.

In spite of the difficulties we have had to contend with this year, the number of our customers has grown from 7,805 last year to 8,824 at September 30th last, and units generated from 10,978,241 to 12,911,462.

As regards further Capital Expenditure, we have applied to the Government for the purchase of additional land on the East side of our station for extension of buildings, and we estimate that on this and underground mains and the three substations already mentioned we shall have to spend about \$350,000 during the present financial year, made up as follows:—

Proposed Extension to Works (Land)	\$ 20,420.00
Proposed Extension to Works (Reclamation)	75,000.00
Sam Shui Po Substation (Building)	30,690.00
Sam Shui Po Substation (Switchgear)	20,700.00
Kan Pui Shek Substation (Building)	58,700.00
Kan Pui Shek Substation (Switchgear)	19,890.00
Kowloon Tong Substation (Building—part only)	18,000.00
Underground Mains for linking up Substations	63,000.00
	\$318,350.00

The working of the Show Room shows a loss of \$8,697 on trading, but it was not expected to make a profit, its object being propaganda work and advertisement, so we will not come to a final decision as to shutting down until we get back to more normal conditions.

You will notice that we recommend an extra bonus to those of the staff who rendered yeoman service during the strike and gave invaluable assistance in maintaining the continuous running of the station. Our Superintendent, Mr. Donithorne, speaks very highly of the loyal service of his staff on this occasion.

(Continued on next column.)

CORRESPONDENCE.

GOLF AT HAPPY VALLEY.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS."]

SIR,—I noticed in your paper the other day that the Junior Golf Club intended to invite the Kowloon Golf Club to play them at Happy Valley next month. I think, 16 members are to come, making 32 on the Sunday they play. Is not this over-crowding the Valley "come," and is the proposed visit by courtesy of the Committee of the Golf Club? If so, is this a precedent? Can some of us hold little family parties on our own and invite friends and relatives to an afternoon's play.—Yours, etc., C. BOGEY.

SAVED BY A TEN-DOLLAR BILL.

TRAGICOMEDY AT SHANGHAI.

Shanghai's Bund will soon achieve the reputation of the famous "suicides' bridge" in Paris. Again last week a destitute Russian attempted to take his life, but the circumstances of his case if they were not so pathetic would almost be laughable, says the *Y.C. Daily News*. The unfortunate man waited until high tide. He dived himself of part of his clothing, then dived into the Huangpu. Chief Det. Insp. Givens, who happened to be passing, thought of a novel but highly effective method of rescuing the drowning man. The Inspector waved a \$10-note. Immediately the would-be suicide began frantically to swim towards the bund. In a state of almost complete exhaustion, due to the bitter cold, his efforts to ascend the coping looked as if they would be unavailing.

Fortunately, the heads of Shanghai's C.I.D. are men of imagination. Inspector Givens again showed his resourcefulness by summoning a Sikh constable whom he divested of his turban. Using the turban as a life-line, Inspector and constable landed their man.

He was hurried off to the police station, where restoratives were applied. It was not stated whether he was arrested for attempted suicide.

There is only one more item, but I must refer to it, as it is an "ultra vire" payment made in error. The dividend for the year ended September 30th, 1924, paid on the Old Shares was 75 cents per share, and consequently the dividend payable on each New Share was 1/5th of 75 cents multiplied by number of days from date of allotment to September 30th, 1924, divided by 360 days. The dividend payable on each of the 174,966 shares allotted on March 14th was 8.2 cents, and the dividend payable on each of the shares allotted after March 14th, 1924, was, of course, less than 8.2 cents. Consequently the Company actually paid out as dividends a small sum (approximately \$1,200) which constituted an "ultra vire" payment.

THE DIVIDEND.

I regret that, owing to the scarcity of available funds, we cannot pay the same dividend as last year, but I hope it may be possible to declare an interim dividend next year against the carry forward from this year. Had it not been for the present troubles, our call-up on October 1st would have been collected and should have been in funds, but this can only be postponed for a time to time till January 1st, 1926, and even now we cannot say if it will be advisable to make this call then. But although we have to reduce the dividend, our business is very sound, and the prospects, from the figures I have given you, seem excellent.

I now propose that the report and accounts as presented be passed, and the profits for the year be distributed as prepared. When this has been seconded I shall be pleased to answer any questions from shareholders.

Mr. A. H. WHITE seconded the adoption of the report and accounts, which were passed unanimously.

The CHAIRMAN: The next business is the election of a Consulting Committee. In previous years the Consulting Committee's fee has been \$2,500, but this is incommensurate with the growing business of the Company, and we therefore recommend that it should now be increased to \$6,000. This amount has been incorporated in the accounts now presented, but is, of course, subject to confirmation by this meeting.

Capt. R. D. THOMAS proposed the re-election of the following members of the Consulting Committee:—The Hon. Sir Paul Chater, Messrs. A. H. Conpton, A. H. White, O. A. de Rosa, and Lee Hyman—and that the fee be fixed at \$6,000 per annum.

Mr. TSE TAN TAI seconded, and the motion was agreed to.

The CHAIRMAN: The next business is the election of auditors. As the work of the auditors has increased very considerably with the growth of the business, we recommend that the fee for the past year should be increased accordingly.

Mr. R. FARRAR moved the re-election of the auditors, Messrs. Love, Bingham & Matthews and Linstead & Davis, at a fee of \$750 each, and that the same fee be paid for the past year.

Mr. F. J. TAYLOR seconded. Agreed.

The CHAIRMAN: That is all the business of the meeting, gentlemen, and I am obliged to you for your attendance. Dividend warrants are now ready and can be had on application.

Those present were: Messrs. R. G. Shewan (Chairman), R. H. Conpton, A. de Rosa and A. H. White (Consulting Committee), J. H. Donithorne (Works Manager), E. S. Harman (representing Messrs. Love, Bingham & Matthews, Auditors), Noel Braga (Secretary), A. L. Shields, F. W. Shewan, R. Farrar, Allan Keith, D. W. Minton, F. J. Taylors, B. W. Bradbury, J. Toppin, F. M. Ellis, Tse Tan Tai, Tang Tung Ka, A. A. Botelho, Tong Hok Ting, Capt. R. D. Thomas and Capt. C. B. Riggs (Shareholders).

NEW ADVERTISEMENTS

BANK HOLIDAYS.

IN accordance with Ordinance No. 5 of 1915, THE EXCHANGE BANKS will be CLOSED for the TRANSACTION of PUBLIC BUSINESS on FRIDAY and SATURDAY, the 25th and 26th INSTANT. Hongkong, 21st December, 1925. [2988]

GREAT NORTHERN TELEGRAPH CO., LTD., OF DENMARK.

HONGKONG STATION. CURRENCY CHARGES ON TELEGRAMS.

SENDERS OF TELEGRAMS ARE HEREBY NOTIFIED that from the 1st JANUARY, 1926, until further notice, THE CHARGES FOR TELEGRAMS will be COLLECTED at the Rate of Dollar 0.35 to equal Franc 1.00.

E. V. JESSEN, Superintendent. Hongkong, 20th December, 1925. [2989]

HONGKONG TRAMWAYS, LIMITED. TRAMWAY ORDINANCE 1902.

NOTICE IS HEREBY GIVEN that this Company intends to apply to the GOVERNOR-in-Council for Power to Convert approximately Seventy Yards of Single Track in PEBBLY LANE STREET to Double Track and to provide an Additional Curve (with necessary points) leading from PRAYA EAST into PEBBLY LANE STREET in accordance with the Plan deposited with the Director of Public Works.

L. C. F. BELLAMY, General Manager. Hongkong, 21st December, 1925. [2992]

GOVERNMENT BILLS, ETC.

TENDERS FOR SPECIFIC MEXICAN DOLLARS current in this Colony, for Telegraphic Transfer, on the London Commission of the Treasury, London, up to and for the sum of £20,000, will be received by the TREASURY CHEST OFFICER, COMMAND PAY OFFICE, until 11 o'clock a.m., on the 22nd DECEMBER, 1925.

The Tenders to state the Total Amount (in Pounds sterling). No Telegraphic Transfer will be made for less than £100. The Tenders to be in Duplicate and in Sealed Covers, addressed to the TREASURY CHEST OFFICER, COMMAND PAY OFFICE, and endorsed "TENDERS FOR GOVERNMENT BILLS, ETC."

The right is reserved to accept or reject any or all of the Tenders. Copies of Forms of Tender can be had on application. Persons tendering for (Bills) are hereby notified that, having regard to the provisions of the Act 22 George III, Cap. 45 and 41, George III, Cap. 52, the acceptance of any such Tender is subject to the express condition that no Member of the British House of Commons shall be admitted to any share or part in or to any benefit to arise from the Contract thereby made for the allotment of such (Bills). "The provisions in question do not apply to Contracts entered into by any incorporated Company in the general course of its business."

J. B. R. BACCHUS, Lt. Col., Treasury Chest Officer, R.A.F.C. His Majesty's Treasury Office, Hongkong, 21st December, 1925. [2991]

NOTICE.

THE HONGKONG AND CANTON ICE MANUFACTURING CO., LTD.

NOTICE TO SHAREHOLDERS.

THE FOURTH ORDINARY ANNUAL MEETING of SHAREHOLDERS in the above Company will be held at the Company's Town Office, 1, Lower Albert Road, Hongkong, on TUESDAY, 29th DAY OF DECEMBER, 1925, at Noon, for the purpose of presenting the Report of the Directors and Statement of Accounts to 31st June, 1925.

The TRANSFER BOOKS of the Company will be CLOSED from 14th to the 23rd DECEMBER, 1925, both days inclusive. By Order, J. D. THOMSON, Acting Secretary. Hongkong, 11th December, 1925. [2994]

HONGKONG BOXING ASSOCIATION.

THEATRE ROYAL.

DECEMBER 22nd, 1925, at 9.15 P.M.

THIRD TOURNAMENT OF THE SEASON.

MAIN EVENT.

C.P.O. JIM CARLIDGE

Stoker MORRIS

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Consignees of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence, and/or from the wharves, Delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 28th December will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 9th January, 1926, or they will not be recognised.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and Noon within the Free Storage period.

No Claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 28th December will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 11th January, 1926, or they will not be recognised.

No Fire Insurance will be effected. BUTTERFIELD & SWIRE, Agents. Hongkong, 18th December, 1925. [2982]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.

AND CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer "YANTZSE"

are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will be at Consignees' risk and subject to Terms and Conditions of Storage at Holt's Wharf. The Cargo will be ready for Delivery from Godown on and after 18th December.

Optional Cargo will be landed, unless Notice has been given prior to Steamer's arrival.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and Noon within the Free Storage period.

No Claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 28th December will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 11th January, 1926, or they will not be recognised.

No Fire Insurance will be effected. BUTTERFIELD & SWIRE, Agents. Hongkong, 18th December, 1925. [2983]

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THE Steamship "COBLENZ"

having arrived from BREMEN, HAMBURG and Ports, Consignees of Cargo are hereby notified that the Cargo is being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence, and/or from the wharves, Delivery may be obtained.

All Goods remaining undelivered after the 28th Dec. 1925, will be subject to Rent.

No Fire Insurance will be effected by us in any case whatever.

Damaged Packages must be left in the Godown for examination by the Consignees and the Company's Surveyors, Messrs. Anderson & Ash, at 10 a.m., on 24th December, 1925.

No Claims will be admitted after the Goods have left the Godown and all Claims must be presented within Two Weeks of the Steamer's arrival here, after which date they will not be recognised.

Consignees are requested to surrender their Bills of Lading to the Underwriter for counter-signature.

MELCHERS & CO., Agents. No. 10, DECEMBER 1925. [2988]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.

AND CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer "HOLLAND-OOST AMIE LIN"

are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will be at Consignees' risk and subject to Terms and Conditions of Storage at Holt's Wharf. The Cargo will be ready for Delivery from Godown on and after 21st December, 1925.

Optional Cargo will be landed, unless Notice has been given prior to Steamer's arrival.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and Noon within the Free Storage period.

No Claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 28th December will be subject to Rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 12th January, 1926, or they will not be recognised.

No Fire Insurance will be effected. BUTTERFIELD & SWIRE, Agents. Hongkong, 19th December, 1925. [2984]

VEREENIGDE NEDERLANDSCHE SCHEEPVAART-MAATSCHAPPIJ.

(UNITED NETHERLANDS NAVIGATION CO.)

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(HOLLAND EAST ASIA LINE)

NOTICE TO CONSIGNEES.

FROM AMSTERDAM, ROTTERDAM, HAMBURG, GENOA AND BREMEN.

THE Steamship "OLDEKERK (9)"

having arrived from the above Ports, Consignees of Cargo by her are notified that all Goods are being landed at their risk into the Godowns and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence, and/or from the wharves, Delivery may be obtained.

No Claims will be admitted after the Goods have left the Godown and all Claims must be presented within Ten days after arrival of Steamer, otherwise they will not be recognised.

No Fire Insurance will be effected by the Underwriter in any case whatever.

Bills of Lading will be countersigned by J. A. V. CHINA JAPAN LIN, General Agents.

Hongkong, December 17th, 1925. [2980]

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Please send me the

"HONGKONG WEEKLY PRESS."

From 1st January, 1926, to 31st March, 1926.

Addressed as follows:

Mr. J. D. THOMSON, Acting Secretary, Hongkong Boxing Association, 11, Lower Albert Road, Hongkong.

Mr. J. D. THOMSON, Acting Secretary, Hongkong Boxing Association, 11, Lower Albert Road, Hongkong.

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The Hongkong Dispensary.

BIRTHS.

BARRY.—At Shanghai, on December 16th, to Mr. and Mrs. FRANK R. BARRY, a daughter.

HENRY.—At Shanghai, on December 16th, to Mr. and Mrs. F. HENRY, a son.

DEATH.

GOMES.—At his residence, 8, Humphrey's Ave., Kowloon, Jono J. Gomes, late of Kowloon Dock. Funeral will take place to-day. The cortege will pass the Monument at 5.30 p.m. (Macao, Shanghai, Japan and Manila papers please copy.) [2990]

Hongkong Office: 1A, Chater Road. London Office: 131, Fleet Street, E.C.

The Daily Press.

HONGKONG, DECEMBER 22ND, 1925.

D.O.R.A.

THE Imperial Government in the present session of Parliament intend passing an Expiring Laws Continuation Bill. This embraces the Shops (Early Closing) Act, of 1920, which is practically the last survival of the "D.O.R.A." (or Defence of the Realm Act) war time schedules, for the Order which it has perpetuated was made in April 1917, mainly to economise food and light. The proposal to extend the period of this Act, which is due to expire on the 31st inst., has opened the sluice gates of public opinion to a torrent of ridicule. Now that none of the reasons of State which could be adduced for the initial operation of the Order is applicable, D.O.R.A. has come to be regarded as the most ridiculous piece of legislation on the Statute Book.

Certainly some extraordinarily ludicrous things are done in its name. From a catalogue of these in a London paper we may quote the following: One of the many farcical effects of the Act of which hotel proprietors complain is that hotel guests, even though the house is their temporary home, cannot obtain tobacco, cigars, or cigarettes after 8 p.m. unless they specially order a meal. At a public house in the Strand the supervisor informed a customer that a cigarette could

be sold after 8 p.m. with a sardine on toast, if both were consumed there and then—the sardine apparently being considered a "meal" on licensed premises. When a cigar was asked for at the end of a meal in a restaurant in Shaftesbury Avenue, W., the waiter said it was supposed to be smoked on the premises, and another could not be supplied until the first was consumed. Questioned about having supplied an ice after 9.30, the waiter explained that this was permissible if the ice was part of a meal. At a fruiterer's shop it was said that apricots, green figs, and loganberries might be obtained at any hour, but apples and bananas could not be retailed between 8 p.m. and midnight. A shopkeeper conducting a small bread trade was able to sell a sponge cake at 9 o'clock—the sponge cake being regarded as confectionery. The proprietors of a small food shop could sell roasted mopey nuts as fresh cooked food but not hot pies to be taken away. From a ham and beef shop cold meat can be taken away after 8 p.m. but not pickles and sauce or a tin of sardines. "We love compromise in this country," says one writer, "probably because we instinctively perceive that logicity often ends in violent extremes, and, therefore, the unhappy D.O.R.A. is only trying to live up to the British tradition when she allows me to buy a meat sandwich after 8 p.m., but not a cheese one, and when she tells me that my cold roast lamb must on no account be made more palatable by mint sauce." Almost incredible restrictions are imposed on chemists by the Act. After 8 o'clock they can supply pills and medicine "so long as the shop is kept open and lighted only for such time as is necessary for serving the customer," and they are liable to conviction if the light is kept on for a moment longer. This regulation was imposed in 1917 on account of the air raids menace. A similar tyranny in regard to lighting is still exercised on garages and other establishments where motor or cycle supplies or accessories are sold. They are also in the position of being able after 8 o'clock to sell a rubber patch for the repair of a puncture, but not a tyre or tube to be carried on the journey as a reserve.

Obviously the time has arrived when these irritating inconveniences might well be ended, and we presume that the only reason for their continuation for another year is that the Government is unprepared with legislation to replace the Shops Act. D.O.R.A. after all that may be said in ridicule of her has some good points which a large section of the public would wish to be preserved. A valuable feature of this much-criticised Act, from the shop assistants' point of view, is that it sets a definite limit to their working hours, and on that account there would be a great outcry against its expiration on December 31st unless the Government were ready to replace it by another Act which afforded the same protection to the shop assistant. It has been suggested that this could be met by legislation allowing unrestricted trading hours with a maximum working week for assistants; or, if the principle of limiting the hours of opening is to be maintained, that the 8, 9, or 10 hours per day allowed should be chosen by the shopkeeper to suit the needs of the locality and his class of customers. Possibly legislation on these lines will be attempted in the coming year, but it needed perhaps an ebullition of public feeling to impress on the Government the fact that the country regarded the expiration of D.O.R.A. as overdue.

A white frost was experienced at Fanning on Monday morning.

The pupils of the Central British School held a very successful fancy dress dance yesterday evening.

No case of notifiable disease was reported in the Colony during the 48 hours ended December 20th.

A congregation for the conferring of degrees is to be held at the Hongkong University on Tuesday, January 12th, 1926.

To-day in the Chinese calendar is the Winter Solstice—the "Chinese Christmas" as it is frequently called.

Amongst the passengers arriving by the Tenyo Maru yesterday were Mr. J. E. Joseph, Mr. D. McMurray, Miss Gibbison and Mrs. Diana Watts.

Mr. A. L. Terry has resigned the honorary secretaryship of the Hongkong Philatelic Society and Mr. Wm. Sayers has been appointed in his stead.

Telegraphic communication with Tientsin is totally interrupted. Telegrams for Tientsin are forwarded by wire to Chefoo and thence posted to Tientsin by irregular mail.

A two-wheeled truck conveying rice along Praya West on Sunday was struck by a tramcar and knocked over the sea wall into the Harbour. One of the coolies was knocked into the water, but was rescued unhurt.

H.F. the Governor (Mr. Cecil Clementi, C.M.G.), made an official visit to Victoria Gaol yesterday morning, and inspected the cells and workshops. He was shown over the Prison by Mr. J. W. Franks, Superintendent of Prisons.

The Hongkong Tramways, Ltd., is seeking powers to convert approximately seventy yards of single track in Percival Street to double track and to provide an additional curve leading from Praya East into Percival Street.

Owing to an interruption in the Peak tramway service yesterday, many Peak residents had to remain in town for time. The service stopped at 12.30 p.m. and was not resumed until nearly 2 o'clock, engine trouble being responsible for the stoppage.

The sale of leasehold property at Nos. 24 and 24B, Des Vaux Road Central, which was to have been conducted by Mr. E. V. M. R. de Sousa, by order of the mortgagees, at the China Auction Rooms yesterday afternoon, was postponed for two weeks.

A Chinese arrested on the arrival of the s.s. *Sai On* from Macao, appeared before Mr. E. W. Hamilton at the Kowloon Magistracy yesterday morning, charged with being concerned in a piracy committed on the s.s. *Pe On*, on July 9th, and also with having a revolver in his possession. He was remanded for a week.

The marriage ceremony solemnised under Mohammedan rites, of Mr. G. A. Hyder, son of Mr. G. Hyder, and Miss Ayesha Amat, second daughter of Mr. and Mrs. N. M. Amat, took place on Saturday evening. A reception took place at No. 46, Wengneichong Road, which was attended by a large number of guests, including many Europeans.

At the Marine Court yesterday, before Lieut. Commander G. F. Hole, R.N., a mistress of a cargo boat and the *foke* of a trading junk were fined \$15, with the alternative of two weeks' hard labour in default, for failing to exhibit regulation lights while under way in the harbour on December 20th. At the same court, the bail of \$20, of a junk master, who failed to appear on a charge of dumping earth into the harbour, was estreated.

YESTERDAY'S MAILS.

Three fairly large mails arrived yesterday. Early in the morning, the s.s. *Yaching* arrived from the North with mail from Shanghai and Europe and the United Kingdom *via* Siberia. Out of a total of 105 bags of letters and papers landed, five bags were from the United Kingdom and five from the Continent.

The s.s. *Tenyo Maru* brought 108 bags of mail from U.S.A., Honolulu, Japan and Shanghai, including four bags of parcels from the States. From the s.s. *President Van Buren* 132 bags from the same ports were landed.

Owing to the strong monsoon, the arrival of the s.s. *Takada* was further delayed. She was originally due to Sunday, but had failed to put in an appearance yesterday. The mail she is bringing from Home and Europe *via* Negapatnam, however, will be ready for delivery some time this morning.

The big Christmas mail, including parcels, due from the States, Canada, Japan and Shanghai, will arrive on Christmas Eve by the s.s. *President Wilson* and on Boxing Day by the s.s. *President Jefferson*.

WEATHER REPORT.

The Royal Observatory issued the following report at 5.10 p.m. yesterday:—The anti-cyclone over S.W. China has weakened. The typhoon over Japan has moved eastward and is now in the vicinity of Tokyo. A moderate monsoon may be expected along

Hongkong Weekly Press.

WE ARE CONTINUALLY RECEIVING ORDERS FOR "COPIES OF EACH ISSUE OF THE HONGKONG WEEKLY PRESS PUBLISHED SINCE THE COMMENCEMENT OF THE STRIKE."

THESE ORDERS CANNOT BE FILLED BECAUSE MOST OF THE ISSUES HAVE BEEN SOLD OUT.

THERE ARE, HOWEVER, STILL ON HAND A FEW COPIES OF THE FOLLOWING DATES.

AUGUST 8TH.

AUGUST 29TH.

APPLICATION FOR THESE SHOULD BE MADE TO THE CITY OFFICE OF THE HONGKONG DAILY PRESS, 1A, CHATER ROAD. TELEPHONE CENTRAL 12.

The issue of August 8th contains the detailed reply by A. G. M. to Wu Hon Man's Manifesto. This reply analyses very fully the various contentions put forward by the Bolsheviks in their propaganda, and gives the British point of view. It should be kept on record as it will always be useful for reference purposes.

The issue of August 29th contains the full report of the great indignation meeting held at the Theatre Royal, together with the text of the Telegram sent to the Prime Minister.

BACK COPIES OF THE ISSUES ENUMERATED ONLY CAN NOW BE SUPPLIED. TO SECURE THE REGULAR DELIVERY OF THE WEEKLY IN FUTURE, EITHER IN HONGKONG OR TO ANY ADDRESS IN ENGLAND, SUBSCRIPTION ORDERS SHOULD BE SENT TO THE HONGKONG DAILY PRESS.

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THERAPION No. 3
No. 1 for Kidney & Bladder, No. 2 for Blood & Skin, No. 3 for General Weakness. Sold by ALL DRUGGISTS, FRANKS & BOWMAN, 11, D'ARCADE, PARIS. CO., 10, RIVERVIEW, E.C. 4, LONDON. OR 10, PARK ST., BOSTON, U.S.A. NEW YORK CITY, 65 FIRST AVENUE. SAN FRANCISCO.

LAND OF ILLUSIONS. AUSTRALIAN LIGHTS AND SHADES.

[BY SIR PERCIVAL PHILLIPS.]

SYDNEY.
An expectant inquirer who attempts to form definite opinions concerning the present progress and future development of Australia finds himself involved in a curiously perplexing situation. He meets conflicting views on every hand. He is puzzled by seemingly irreconcilable facts. He is baffled by the amazing contrasts revealed by even a superficial glance below the pleasant surface of things.

He is told with great vehemence by all classes of people that this is the soundest, most prosperous nation in the whole world. They claim sole proprietary rights in the familiar phrase "God's country." It is acclaimed as the working man's paradise. Nowhere else in this troubled universe are wages so high and hours of labour so few; nowhere else is the worker so carefully safeguarded against over-exertion or so tenderly shielded from the brutal exactions of his employer.

The standard of living is immeasurably higher than in that pathetic island known here as "decaying England." Democratic government and democratic ideals; swift advancement and democratic labour; a rich soil and a beneficent climate—these and other advantages are reaped mechanically by the ardent native in his colony of Australia.

The ardent native will not see flaws in this picture of perfect happiness. He reverts anyone else seeing flaws. The phrase I have heard him repeat most often during the short time I have been here is: "I hope you will say nice things about us." And his bitterest memories are of other people who came here and listened and then went away, to say things that were not altogether "nice."

THE OVERGROWN CITIES.

But there are flaws in the picture. The working man's paradise does exist, but it is a fool's paradise. Many of the blessings heaped on him by Socialist Governments will have to be paid for in bitterness. Light-heartedly, Australia plays in the sunshine, secure in the belief that this best of all possible worlds will endure as long as time itself; but her more thoughtful citizens already realise that a day of disillusionment is inevitable.

Even the most extreme experiments of Socialist theorists and the costly bribes given by Labour officialdom to its rank and file cannot altogether ruin the country. It is so blessed by nature in every way that prosperity has persisted in spite of heavy odds. But this prosperity is in spite of, not because of, the yoke imposed by Socialist dictators in five States out of six.

There are really two Australias. Fewer than 6,000,000 people thinly inhabit the fringes of this vast continent. Practically one-fifth of them can be found in the overgrown community known as the City of Sydney. Of the population of the State of Victoria, 51 per cent live within 20 miles of the City of Melbourne post-office.

So you find this sharp division of the people into top-heavy cities and sparsely settled districts where cattle and sheep, fruit and dairy produce, and sugar are the chief products of cultivation. The great "up-country" stations or ranches furnish one distinct element of the population. Here are noble practical men, hard workers who by their thrift and industry are overcoming the wilderness. There are no trade union hours for the pioneers in the "back blocks." The wilderness was never overcome by cutting down the working time of its occupants.

LIVING ON BORROWED MONEY.

On the other hand, you have the overgrown cities with a pleasure-loving, work-shy population, subservient to a Labour machine which is relying for power on the policy of securing for its trade unions more and more pay for less and less work.

The official working week in New South Wales and Queensland has been reduced from 48 to 44 hours. The minimum official wage for all labour has been raised in Queensland to 24 sh. a week. Labour elsewhere will demand and secure the same concessions. Socialism is blantly impervious to the ominous fact that its increased prosperity is founded on the shifting sands of borrowed money—money owing to London and New York.

Production has been reduced and expenditure steadily increased: the total debt of these six millions of people is now over £1,000,000,000. Private capital is looking with increasing caution on a situation described by one Australian authority recently as "a riot of extravagance and a debauchery of idleness."

And yet there is a splendid future for men who will go into the wilderness and work. No undeveloped country offers such quick returns for honest toil. All the wildest schemes of Socialist fanatics cannot kill Australia. But to find her you must go far from the cities which are at once her pride and her curse, and put aside the pernicious doctrine of slackness and hand-to-mouth prosperity taught there.

PASSION FOR SPORT.

The cities exercise a fatal fascination on the "back blocks." Sydney, with its fine racecourses, cricket grounds, and bathing beaches, is a magnet that draws the "station people" irresistibly. The Australian is obsessed by his love of sport; in Sydney it seems to be the ruling passion of everyday life.

The slopes above the harbour, Sydney's pride, are dotted with the homes of the rich. There is an atmosphere of luxury and devil-may-care gaiety which observant strangers find somewhat cloying. A tendency to hard drinking and hard playing impresses him more than the love of hard work. Hospitality is a pleasant virtue carried almost to excess. Sydney amazes by its ability to "keep active" twenty hours out of twenty-four and then begin a fresh round of the clock.

(Continued on next column.)

STEAMERS COLLIDE IN MERSEY CHANNEL.

CRIPPLED VESSELS LIMP BACK TO PORT.

Owing to damage received in collision during fog in the Mersey Channel, the Ellerman liner *Trifford Hall*, 5,321 tons, and the Henderson liner *Bhamo*, 3,344 tons, outward bound with passengers and general cargo for India, returned to Birkenhead last month.

The collision occurred at 9.30 at night near the Crosby Lightship, when both vessels, were steaming at a very slow rate. The *Bhamo* was struck nearly amidships, her plates being bent above and below the water-line, and part of the upper bulwarks was smashed in.

The damage to the *Trifford Hall* was confined to her bows, which were bent, and some plates were twisted. There was much excitement among the passengers and crews, but there was no panic, and it was not considered necessary to launch the boats.

The *Bhamo* carried 113 of a crew and 92 passengers, bound for Rangoon, with Captain Lusk in command, while the *Trifford Hall*, which was in charge of Captain Rowlands, had 50 passengers and a crew numbering 90, and was bound for Bombay.

Water invaded both vessels rapidly and an SOS call was sent out to the Seaford (Liverpool) wireless station. The Mersey Dock Board's salvage tug and a tender rushed to the spot.

So serious was the damage to the *Bhamo* that divers plugged her holes with oakum, while the pumps were clearing out the water. By this means the vessel was kept afloat.

CHRISTMAS IN THE KITCHEN. COOK LOSES A FINGER.

A claim for compensation for the loss of a finger through a pin prick while preparing a Christmas dinner was brought before the Stafford County Court last month. A domestic servant, was awarded 19s. 10d. a week from January last, and 10s. a week subsequently, the respondents being her employers.

The applicant alleged that another servant impeded her while about to take a turkey out of the oven, and in pushing her away her finger was pricked by a pin on the other girl's apron. Septic poisoning set in, and the finger had to be amputated.

Counsel for the defence suggested that the Christmas spirit had reached the kitchen, and that the injury was the result of larking.

The judge held that respondents were liable in that the accident arose in the course, and out of the applicant's employment.

with spirits undimmed by a night of feverish activity. It is a city where life is swift and strenuous—and exorbitantly expensive. Extravagance rules.

Few people seem deeply interested in the industrial and financial issues which confront Australia. Even the shadow of Communism is laughingly ignored. Mr. Bruce, the Federal Prime Minister, told me a few days ago what the most serious problem he had to contend with in preparing for his election campaign against the Red Labour element, was the apathy of his followers.

When the day of awakening comes, Australia will "find herself," but she may have to go first through a period of bitter travail. Her mantle of complacency will have to be shaken off and many illusions, put resolutely aside.—*Duff*.

THE PIONEER SPIRIT.

A CALL TO THE BRITISH PEOPLE.

[BY F. A. MITCHELL HEDGES, THE EXPLORER.]

Is the flame of our pioneer spirit shining with the strong, clear light that has made it a world beacon through past generations? I fear not. Have our men to-day the courage, forcefulness, indomitable energy, and breadth of vision they had of old? Undoubtedly they have not.

It is questionable whether we can find another period in history in which we have made so much progress in speech and so little in action as in the last few years. But the fact is that now among politicians, industrialists, financiers, throughout the upper, middle, and working classes, we see a timidity of spirit utterly foreign to our traditions.

This striking change is of quite recent growth, dating back to the termination of the Great War. Every disease has an origin, and by analysis we can strike with certainty at the cause of the loss of our pioneer spirit and its natural consequence—a corresponding growth of Communism.

A serious blow to progression and initiative and a destroyer of thrift is undoubtedly our excessive taxation. This is driving many of our finest young men abroad. They recognise that their chance of success in another country, where taxation is light, enables them to save more money, which can be employed in building up reserves. But the tragedy is that these men are actively competing against the land of their birth and their commercial industry is enriching the foreign country of their adoption.

No nation crushed beneath excessive taxation can survive in the long run against the competition of less heavily taxed countries. A people who are constantly irritated by what they consider unjust exactions are prone to subterfuge in an endeavour to evade the demands of tax-collector. The demoralising effect of this spreads rapidly among rich and poor alike, and with many marks the first step on the downward path from their former integrity.

D.O.R.A. AND THE DOLE.

Then look at the Defence of the Realm Act; in spite of the promises of politicians that it would be abolished at the termination of the war, many farcical restrictions have been continued. Can we breed a race of men when they are treated like children? Our manhood of twenty-five years ago would certainly never have tolerated this direct infringement of its liberty.

If idiotic Acts like D.O.R.A. had been in force in the days when the men who will ever stand as examples to all Britons gave us our great possessions there would have been no British Empire.

Consider the dole. It would have appeared incredible until a few years ago that over 1,500,000 of our people could have lost their spirit so completely as to become dependent on charity. Proof accumulates that this form of relief is fraught with disaster.

A sequence of idleness is demoralisation. Go to any racecourse and the observe will see among the decent on-lookers hooligans and roughs who are a disgrace to the country. Though physically strong, their faces are an unerring index to the low mental state into which they have fallen. A considerable number of this vast army living on the dole are Communists; and instead of being proud of the country which gave them birth and our flag, which is the symbol of our noble traditions, express their detestation of everything British in streams of invective.

So deep is this dislike among thousands that recently hundreds of war medals, the property of ex-Servicemen, have been discarded by them and could be bought up by anybody for a penny and twopenny in the East End and Islington. And slowly but surely this spirit is growing. Note the results of the recent municipal elections.

VANITY THAT HELPS FOREIGNERS.

Another source of irritation to our millions of workers is the advertising of freak fashions and the ostentatious squandering of money by a group of people self-styled the "ultra-smart set." Their insatiable vanity drives them from one extreme to another—nothing this country can produce is good enough for them.

Instead of encouraging British industry by every means in their power, their vanity insists that their gowns, shoes, in fact, everything in dress, must come from abroad. Only foreign "creations" are the mode.

But this evil can be checked. Put a tax of 50 per cent. on all unnecessary luxuries and articles of clothing that are purchased abroad and employ the revenue in reducing taxation at home.

The money foreigners spend, here is negligible contrasted with the sum spent by our Dominions and Colonies. In one year a New Zealander spends £15. 18s. 2½s., a Frenchman spends only £11. 0s. 0d., an Australian buys a German only 14s. 3d. worth of British goods, a German only 14s. 3d. worth; a South African spends £4 3s. 8½d., an Italian only 9s. 0½d., a Canadian spend £3 2s. 2d., an American only 9s. 7½d.

Foster the pioneer spirit! Drive home the fact that we and our Colonies and Dominions are one people! By every means encourage Empire trade!

The fashion is growing to disparage everything British and praise everything foreign. Why not support our own people? Let us hear a little more about British achievements. Encourage British sport. We know the wondrous deeds of every country in the world—they are persistently advertised. Why such reticence in regard to our own prowess?

BRITONS AT A DISCOUNT.

No wonder so many are watchers of games when no encouragement is ever given to our men. I predict that if a much-advertised black boxing champion visited London such a pan of adoration would arise, such crowds would congregate to catch a glimpse of this aristocrat of the ring, that it would require a police-force to clear an opening for the train. And if an American film star designed to honour us his reception would be—but there, words fail me.

It is the Government's duty to encourage a national uplift. I am certain our present rulers are completely out of touch with the feeling of the people. It is delightful to read in the Premier's speech at the Guildhall that they are a very happy and united team. I dare say they are; but the country is not in that blissful state. A feeling is growing up that the old party system is played out. Westminster needs a transfusion of fresh blood and thought. Why not a Centre Party, combining strong men from Conservative, Liberal, and Labour?

The time for drifting and indecision is past. The nation demands actions, not words. The Locarno Pact has done much to consolidate European countries in a bond of peace. Now let us seriously tackle our own problems and promote unity among our own people.

We want to get back to the time when all men and women were under the Union Jack, whether at home or abroad, were proud of the fact, when British prestige was second to none. A country which does not cherish an ideal cannot exact. We need a new spirit among our men, embodying individuality, strength, forcefulness, belief in themselves and our traditions. We need the old Pioneer Spirit.

RECENT SAYINGS.

Many people have the habit of reading not for study, information, or enjoyment, but as an opiate for the trials of the world.—*Lord Eustace Percy.*

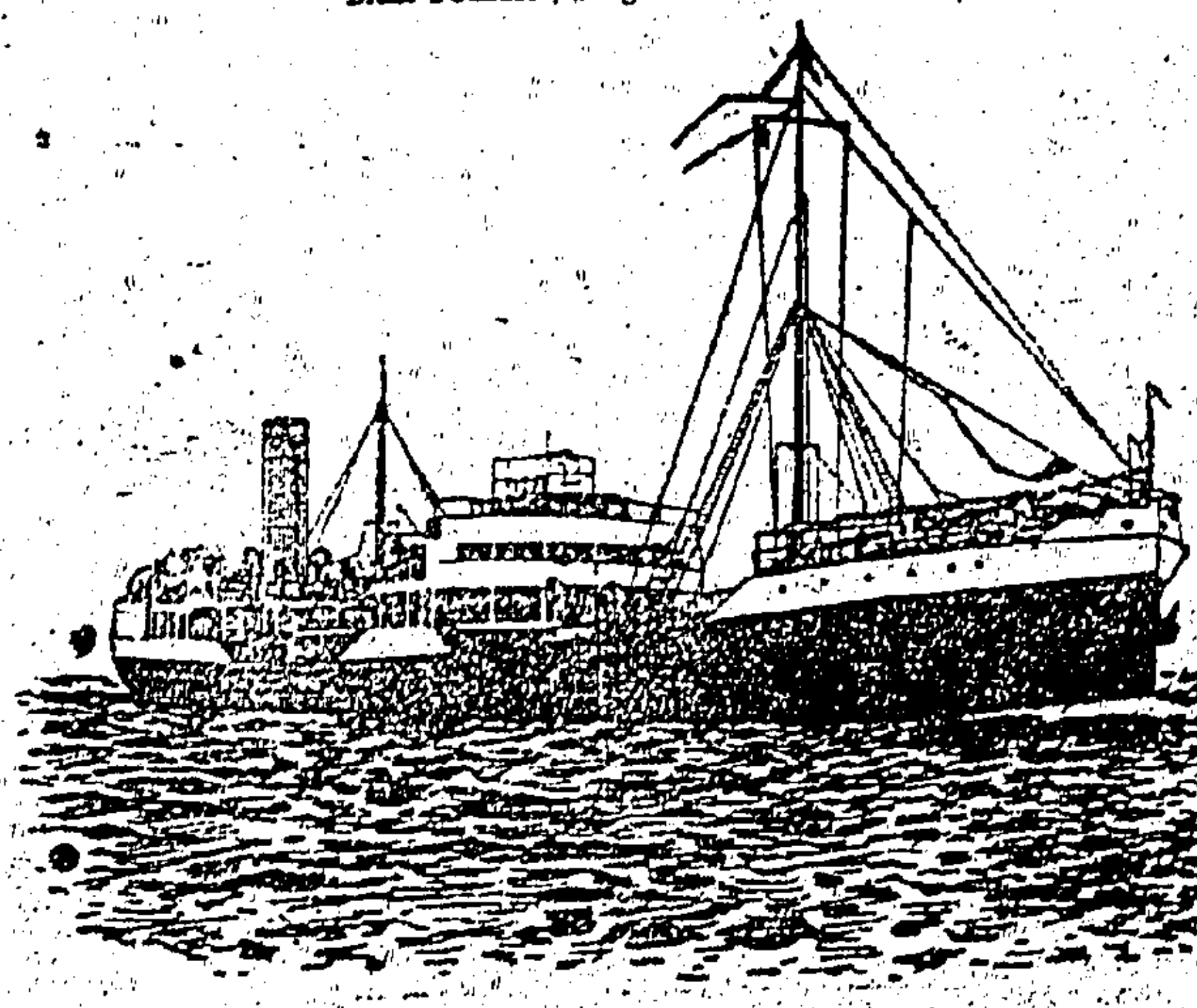
Most of those who know we have been able to distinguish me at a glance from a haggard and emaciated genius, starving in a garret.—*Mr. G. E. Chatterton.*

THE HONGKONG & WHAMPOA DOCK CO., LTD

TELEGRAPHIC ADDRESS: "MANIFESTO," HONGKONG.

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Dock Owners, Ship Builders, Marine and Land Engineers, Boiler Makers, Iron and Brass Founders, Forge Masters, Electricians.



OIL TANK STEAMER "PALUDINA"

427' 0" x 58' 1" x 31' 0" 8,400 tons d.w. x 3,100 HP

Built by THE HONGKONG & WHAMPOA DOCK CO., LTD., at KOWLOON DOCKS to the order of THE ANGLO-SAXON PETROLEUM CO., LTD., being one of four similar vessels built in 1924 WORKS to the same order.

Please address enquiries to the Chief Manager.

R. M. DYER B.Sc. M.I.N.A. KOWLOON DOCK, HONGKONG

THE BANK LINE, LTD.

AGENTS FOR THE FOLLOWING SERVICES.

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AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKWALL S.S. Co., Ltd.)

"CITY OF DURBAN" ... via Suez Canal ... 17th December
 "CITY OF LINCOLN" ... " ... 28th December

BOSTON & NEW YORK
 AMERICAN & ORIENTAL LINE

m.v. "WEIRBANK" ... via Suez Canal ... 1st January

UNITED KINGDOM & CONTINENT
 "ELLERMAN" LINE

(ELLERMAN & BUCKWALL S.S. Co., Ltd.)

"CITY OF CAIRO" ... 29th December
 For Marseilles, London, Rotterdam & Hamburg.

FABES TO LONDON "A" 1st Class £29. 2nd Class £20.
 "B" 1st Class £30. 2nd Class £25.

MAURITIUS & SOUTH AFRICA
 ORIENTAL-AFRICAN LINE

Loading for Mauritius, Delagoa Bay, Durban, East London, Algoa Bay, Port Elizabeth, Mossel Bay and Capetown.

Through Bills of Lading issued to Baire, Quillimaine, Ibo, Port Amelia, Mozambique, Chinde, Inhassane, Zanzibar, Mombassa, Kilindini, Port Nalotho, Loderitz Bay, Walvis Bay, and Madagascar.

AUSTRAL-EAST INDIES LINE.
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Sailings from Singapore on 6th of every month by "CITY OF PALERMO" or "MALATIAN" to Java, Fremantle, Adelaide, Melbourne and Sydney, and Vice Versa.

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For Freight or Passage on any of the above Lines, Apply to—

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Joint Service of the

BLUE FUNNEL LINE

OCEAN S.S. CO., LTD., AND CHINA MUTUAL S.S. CO., LTD.)

AND

AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKWALL S.S. Co., Ltd.)

Sailings from Hongkong.

m.v. "CITY OF DURBAN" ... via Suez Canal ... 17th Dec.
 "CITY OF LINCOLN" ... " ... 23rd Dec.
 "CYCLOPS" ... via Suez Canal ... 7th Jan. 1924.
 "YANGTSE" ... via Suez Canal ... 16th Jan. 1924.

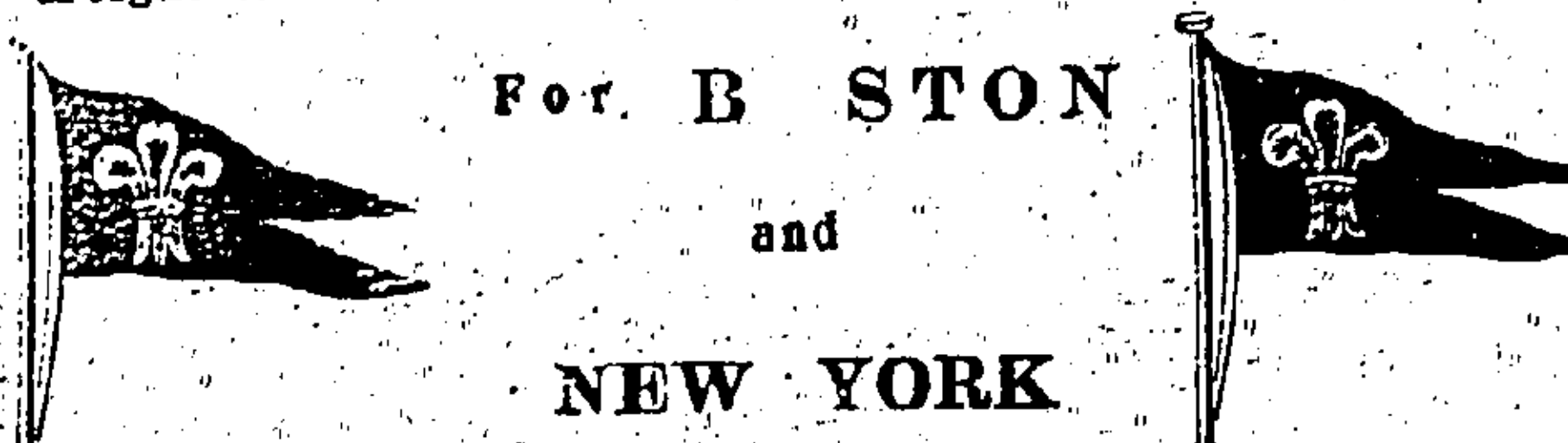
Steamers proceed via Suez Canal or Panama Canal at Owners' option.
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 HONGKONG AND CANTON. JARDINE, MATHESON & CO., LTD., CANTON.

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Regular Sailings to Boston and/or New York by fast freight steamers.



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For Freight and Full Particulars, apply to—

FURNESS (FAR EAST), LIMITED.

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 Telegrams: Furnprace.

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WITHOUT PURE BLOOD HEALTH IS IMPOSSIBLE.

VETARZO BLOOD MEDICINE
 Never before was there anything like it, nor are its marvellous properties likely ever to be equalled in diseases arising from impure blood. It searches out and expels from the vital current every lurking trace of poisonous matter, curing blood and skin diseases, scrofulous and glandular swellings, bad legs, abscesses, ulcers, eczema, gout, rheumatism, gonorrhoea or Derrigshire Neck, etc. It improves the general health and quickly removes long-standing bronchitis, asthma and hacking, straining, spasmodic cough, too often the precursor of consumption.

LIFE WITHOUT HEALTH IS LIVING DEATH.
VETARZO BRAIN AND NERVE FOOD.
 For Nervous Breakdown and Chronic Weakness.
VETARZO REGULATORS. Safe and Reliable.
 English Prices 3s. (either remedy). The VETARZO REMEDIES CO., Gospel Oak, N.W.8, London, Eng. Unprincipled Dealers may try to sell you something else or extort profit—do not accept it. Insist on having VETARZO. The genuine has words "VETARZO REMEDIES" on Government Stamp. Sold by LEADING CASH CHEMISTS.

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MAIL AND PASSENGER STEAMERS
 TAKING CARGO FOR

STRAITS, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES
 MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING
 NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT,
 CONSTANTINOPLE, GREECE, LEBANTINE PORTS,
 EUROPE, ETC.

PENINSULAR AND ORIENTAL FORTNIGHTLY
 DIRECT ROYAL MAIL STEAMERS.
 (Under Contract with H.M. Government.)

Steamship.	Tons.	From Hongkong (about)	Destination.
"KASHGAR"	9,005	20th Dec. Noon 1923	Marseilles, Casablanca, London, Antwerp and Hull.
"MACEDONIA"	11,030	20th Jan.	Marseilles and London.
"KHYBER"	9,114	23rd Jan.	Mars. Casablanca, London & Antwerp.
"LAHORE"	5,352	24th Jan.	Singapore, Penang & Bombay.
"DELTA"	8,997	4th Feb.	Singapore, Penang, Colombo, and B'bay.
"MALWA"	10,941	8th Feb.	Marseilles and London.
"KARMALA"	10,902	20th Feb.	Marseilles, London and Antwerp.
"MANTUA"	9,009	6th Mar.	Marseilles and London.
"KASHMIR"	8,985	13th Mar.	Mars. L'don, A'werp., and Hamburg.
"KHIVA"	9,135	20th Mar.	Marseilles, London, and Antwerp.
"MOREA"	10,918	3rd Apr.	Marseilles and London.
"DEVANHA"	8,155	17th Apr.	Marseilles, London and Antwerp.
"KALYAN"	9,144	21st Apr.	Marseilles, London and Antwerp.
"MACEDONIA"	11,030	1st May	Marseilles and London.
"KASHGAR"	9,005	15th May	Marseilles, London and Antwerp.

Frequent connections from Port Said for Passengers and Cargo to Constantinople, Piræus, Smyrna, and other Levant Ports by steamers of the Khedivial Mail Steamship Co.

BRITISH INDIA-APCAR SAILINGS

Steamship.	Tons.	Sailings
"TALMA"	10,000	5th Jan.
"TAKADA"	8,400	15th Jan.
"SANTHA"	8,400	25th Jan.

EASTERN AND AUSTRALIAN SAILINGS (South)

Steamship.	Tons.	Sailings
"ARAFURA"	8,000	6th Jan.
"ST. ALBANS"	4,500	3rd Feb.
"TANDA"	6,958	3rd Mar.
"ARAFURA"	8,000	7th Apr.
"ST. ALBANS"	4,500	5th May
"TANDA"	6,958	2nd June

The E. & A.S.S. Co., Ltd., steamers will also call at Shanghai, Hilo, Cebu, Kalamang, Tawao, Timor, Darwin, and other ports on route as inducement offers.

Frequent connections from Australia with the following:—
 The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, San Francisco, etc.

The P. & O. Royal Mail Steamers to London via Suez Canal.
 The P. & O. Branch Service of Steamers to London via the Cape.
 The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI AND JAPAN

Steamship.	Tons.	Sailings
"TAKADA"	8,919	24th Dec.
"SICILIA"	8,912	5th Dec. Noon
"KHYBER"	9,114	26th Dec. 1923.
"HYMETTUS"	4,000	2nd Jan.
"SANTHA"	8,400	7th Jan.
"MALWA"	10,941	9th Jan.
"DELTA"	8,997	9th Jan.
"ST. ALBANS"	4,500	9th Jan.
"KARMALA"	10,902	23rd Jan.
"MANTUA"	9,009	6th Feb.
"KASHMIR"	8,985	6th Feb.
"TANDA"	6,958	6th Feb.
"KHIVA"	9,135	20th Feb.
"MOREA"	10,918	3rd Mar.
"ARAFURA"	8,000	13th Mar.
"KALYAN"	9,144	13th Mar.
"DEVANHA"	8,155	20th Mar.
"MACEDONIA"	11,030	2nd Apr.
"ST. ALBANS"	4,500	10th Apr.
"KASHGAR"	9,005	15th Apr.
"KHYBER"	9,114	30th Apr.
"TANDA"	6,958	8th May
"MALWA"	10,941	14th May
"MANTUA"	9,009	28th May
"KARMALA"	9,039	11th June
"ARAFURA"	8,000	12th June

All dates are approximate and subject to alteration without notice.
 WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

*Passengers for Rangoon must defray their own Hotel expenses at Singapore while awaiting the on carrying steamer.

All Cabins are fitted with Electric Fans free of charge.
 Parcels measuring not more than 2 ft. x 2 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.

For Further Information, Passage Fares, Freight Rates, Handbooks, etc., apply to—

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P. & O. Building, Connaught Road Central, HONGKONG.

DOUGLAS STEAMSHIP CO., LTD

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Steamers, having good accommodation for First-Class Passengers, Electric Light and Fans in Staterooms, Saloons and Excellent cuisine.

AMOY & FOOCHOW

AND RETURN

*HAINING ... Capt. W. C. Pasmore ... Tuesday, 22nd Dec., 3 p.m.

Arrivals and Departures from the Company's Wharf (near Blake Pier).

Round Trip Tickets will be issued from Hongkong to Foochow (Pagoda Anchorage) and Return by the same Steamer by the "HAINING" "HAIBONG" and "HAICHING" at the Reduced Rate of \$30.00 including Meals while the Steamer is in Port.

For Freight and Passage apply to—
DOUGLAS LAPRAIK & CO.
 General Managers.

CHINA NAVIGATION CO., LIMITED.

Steamship.	Tons.	Sailings
AMOY & SHANGHAI	"SINKIANG"	On 22nd Dec. D.L. Noon
HAIPHONG & BANGKOK	"KIANGSU"	On 22nd Dec. 2 p.m.
HOIHOW & SINGAPORE	"KWANGTUNG"	On 23rd Dec. D.L.
AMOY & SINGAPORE	"KWANGCHOW"	On 23rd Dec. 11 a.m.
SWATOW & SHANGHAI	"SUIYANG"	On 23rd Dec. 4 p.m.
SHANGHAI & CHEFOO	"KUNMING"	On 24th Dec. 4 p.m.
WEIHAIWEI, CHEFOO & TIENTSIN	"KNEICROW"	On 24th Dec. 4 p.m.
SHANGHAI & TSINGTAO	"YINGCHOW"	On 25th Dec. 4 p.m.
AMOY & SINGAPORE	"ANKING"	On 29th Dec. 5 p.m.
HOIHOW & SINGAPORE	"KIUNGCHOW"	On 31st Dec. Noon

For Freight or Passage apply to— **BUTTERFIELD & SWIRE.**

Telephone: Central 35. Agents.

CARGO AND PASSAGE CAN BE INSURED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN-ORIENTAL LINE, Ltd. "TAIPING"

This Vessel will sail hence on Friday, 22nd January, 1924.

MANILA, PORT RANGA, THURSDAY ISLAND, AND AUSTRALIAN PORTS
 THROUGH BILLS OF LADING ISSUED ALL AUSTRALIAN, NEW ZEALAND AND TARIFF PORTS.
 THIS NEW VESSEL IS FITTED WITH THE FINEST AND MOST UP-TO-DATE FIRST AND SECOND CLASS PASSENGER ACCOMMODATION.
 (Sailings Subject to Alteration.)

For Freight and Passage, apply to—**BUTTERFIELD & SWIRE,**
 Telephone: Central 35. Agents. [16]

DODWELL & CO., LTD.**NEW YORK BERTH.**

LOADING FOR MANILA, BOSTON, NEW YORK.

S.S. "CORBY CASTLE" ... Sails 30th Jan.

LLOYD TRIestino.

REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR
 BRINDISI, VENICE AND TRIESTE (FIUME).
 TAKING CARGO ON THROUGH BILLS OF LADING TO
 GENOA, ALL ITALIAN, ADRIATIC, LEVANT, BLACK SEA AND
 DANUBE PORTS.
 REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE
 £66.

NEXT SAILINGS.

OUTWARD FOR SHANGHAI, YOKOHAMA, KOBE AND MOJI

Steamship.	Tons.	Sailings
M.V. "ESQUILINO"	"	Sails 9th Jan.
S.S. "VENEZIA"	"	Sails 9th Feb.

HOMEWARD FOR BRINDISI, VENICE AND TRIESTE

Steamship.	Tons.	Sailings
M.V. "VIMINATE"	"	Sails 31st Dec.
M.V. "ESQUILINO"	"	Sails 31st Jan.
S.S. "VENEZIA"	"	Sails 15th Mar.

NATAL LINE OF STEAMERS

FROM CALCUTTA, COLOMBO TO SOUTH AFRICAN PORTS.

Steamship.	Tons.	Sailings
S.S. "UMSINGA"	"	(Sails from Calcutta 20th Dec. Colombo 10th Jan.)
S.S. "UMVOLOSI"	"	(Sails from Calcutta 31st Jan. Colombo 10th Feb.)

Regular Passenger and Cargo Services to South African Ports.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines, apply to—

DODWELL & CO., LIMITED.

Telephone: Central 1038. Agents. [17]

M. MESSAGERIES MARITIMES M. SERVICES CONTRACTUELS

Mail Steamers.	Next Sailings from Marseilles	From Arr. at Hongkong and Sailing for S'rai and Japan.	Probable Sailings from Hongkong for Marseilles
PAUL LECAT	A ... 1925	" ... 1925	22nd Dec. 1925
AMPOISE	B ...	" ...	5th Jan. 1926
AMAZONE	B ...	" ...	19th Jan. "
FONTAINEBLEAU	B & A ...	" ...	3rd Feb. "
DARTMOUTH	A ...	" ...	16th Feb. "
ANGKOR	B ...	" ...	2nd Mar. "
PORTHOS	A ...	" ...	16th Mar. "

RATES OF PASSAGE MONEY TO MARSEILLES

(including Table Wine and Free Doctor's Attendance).
 A Class 1st Class ... 2 05. 00. 00. B Class (1st Class) ... 2 12. 00. 00.
 2nd ... 2 08. 00. 00. C Class (2nd) ... 2 00. 00. 00.
 Through Tickets to London and Leading Towns of Europe.
 At accommodation reserved in the Trains at Marseilles.

LIGNE COMMERCIALE (Cargo Boats)
 loading for HAVRE, ANTWERP & DUNKIRK about
 s.s. "CAPITAINE FAURE" from DUNKIRK, LONDON & HAVRE is due to arrive on the 21st December.
 Sailings subject to alteration without notice.

For full Particulars, apply to—
MESSAGERIES MARITIMES CO.
 Telephone: Central 740. 3, QUEEN'S BUILDING
 CONSIGNATION—TRANSIT—REPRESENTATION.

OPENING QUOTATIONS.

December 21st, 1925.

ON LONDON.—		
Telegraphic Transfer	...	2/4½
Bank Bills, on demand	...	2/4 7/18
Bank Bills, at 30 days' sight
Bank Bills, at 4 months' sight	...	3/4½
Credits, at 4 months' sight	...	2/5½
Documentary Bills, 4 months' sight	...	2/5½
ON PAIRS.—		
Bank Bills, on demand	...	1,585
Credits, 4 months' sight	...	1,585
ON YORK.—		
Bank Bills, on demand	...	57½
Credits, at 30 days' sight	...	58½
ON BOMBAY.—		
Telegraphic Transfer	...	} 156
Bank Bills, on demand	...	
ON CALCUTTA.—		
Telegraphic Transfer	...	} 156
Bank Bills, on demand	...	
ON SINGAPORE.—		
Bank Bills, at sight	...	nom.
Private, 80 days' sight	...	182
ON YOKOHAMA.—On demand		
ON MANILA.—On demand	...	1104
ON SINGAPORE.—On demand	...	1044
ON BATAVIA.—On demand	...	141
ON HALFONG.—On demand	...	141
ON SAIGON.—On demand	...	nom.
ON BANGKOK.—On demand	...	78½
Covered—Bank's Buying rate	...	83.24
Gold Silver, 100 fine, per tael	...	—
BANK LEAF, per oz.	...	3113/16

HONGKONG AND SHANGHAI
BANKING CORPORATION.

Head Office: Hongkong.

Authorised Capital	\$50,000,000
Issued and Fully Paid-up	\$20,000,000
Reserve Funds:—	
Sterling	£4,500,000
Silver	\$25,500,000
Reserve Liability of Proprietors	\$20,000,000

Court of Directors: 24.214

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LONDON BANKERS:
WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL
 CURRENCY AND FIXED DEPOSITS received
 for one year or shorter periods in LOCAL
 CURRENCY AND STERLING on terms which
 will be quoted on application.
 Hongkong, 10th May, 1923. [25]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the **HONGKONG & SHANGHAI BANKING CORPORATION**. Rules may be obtained on application.

INTEREST on Deposits is calculated on the lowest balance during each completed Calendar Month at 3½ per cent. per annum. Should there be no balance on any day in a month no interest will be allowed for that month.

Depositors may transfer at their option Balance of \$100 or more to the **HONGKONG & SHANGHAI BANK** to be placed on **FIXED DEPOSITS** at **CURRENT RATES**.

For the **HONGKONG & SHANGHAI BANKING CORPORATION**,
A. H. BARLOW,
Chief Manager

Hongkong, 7th January, 1925.

CHARTERED BANK OF INDIA,
AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

1 ID OFFICE: LONDON.

paid-up Capital £3,00,000
Reserve Fund £4,00,000
Reserve Liability of Proprietor £3,00,000

FOREIGN EXCHANGE and General Banking Business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for one year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON,
Manager

Hongkong, April 15th, 1925. [30

BAIQUE FRANCO-CHINOISE
POUR LE
COMMERCE ET L'INDUSTRIE.
(Incorporated in France).

5, Chater Road, Victoria, Hongkong.

HEAD OFFICE:
74, Rue St. Lazare, Paris.

Capital.....Fr. 20,000,000
Reserves.....Fr. 11,160,000
Special Working Capital...Fr. 50,000,000

RANCHES:
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Saigon
 Peking
 Canton

Harbin
 Shanghai
 Hongkong

Tientsin

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BANKERS:
 France: Société Générale, Banque Nationale
 de Crédit, Banque de Paris et des Pays
 London: Midland Bank, Ltd.
 New York: Irving Bank, Columbia Trust

It's a Gift
that is sure to please



THE MERCANTILE BANK OF INDIA,
LIMITED.

HEAD OFFICE:
15, Gracechurch Street, London, E.C. 3.

Authorised Capital£3,000,000
Subscribed Capital£1,800,000
Paid-up Capital£1,050,000
Reserve Fund£1,300,000

BANKERS:
THE BANK OF ENGLAND
and
MIDLAND BANK, LTD.

BRANCHES:
Bangkok Galle Kien-Lam-pur Rangoon
Batavia Hongkong Madras Shanghai
Bombay Howrah New York Simla
Calcutta Kandy Penang Singapore
Colombo Karachi Port Louis Sourabaya
Delhi Kota Bharu (Mauritius)

HONGKONG BRANCHES:
Every description of Banking and
Exchange Business transacted.
Interest allowed on Current Accounts
at 2 per cent. per annum on Daily Bal-
ance and on Fixed Deposits at Rates that
may be ascertained on application.
J. B. ROSS,
Acting Manager.
7, Queen's Road Central,
Hongkong, April 17th, 1925. [29]

BAIQUE DE L'INDO-CHINE,

Head Office :
96, Boulevard Haussmann, Paris.

Subscribed Capital.....Fr. 72,000,000.00
Paid-up Capital.....Fr. 68,400,000.00
Reserve Fund.....Fr. 59,867,233.54

BRANCHES :

Bangkok	Hanoi	Pondicherry
Batambang	Hongkong	Faigon
Canton	Mengtze	Shanghai
Djibouti	Noumes	Singapore
Fort-Bayard	Papeete	Tientsin
Haiphong	Peking	Tourane
Hankow	Pnom-Penh	Yunnanfon

THE BANK OF TAIWAN, LTD.
(TAIWAN GINKO.)

Incorporated by Special Imperial
Charter, 1899.

Capital Subscribed Yen 45,000,000
Capital (Paid-up) Yen 39,375,000

HEAD OFFICE:—TAIPEI, FORMOSA.

BRANCHES:

PAN:—Tokyo, Yokohama, Kobe, Osaka
FORMOSA:—Gilan, Kagi, Karento, Kien-
lung, Makung, Nantow, Shingbu, Kai-
Takuan, Pakao, Tamsui, Tuyen, Aho, Phi-
LINA:—Shanghai, Hankow, Amoy, Ha-
chow, Swatow, Canton.

OTHERS:—Hongkong Singapore, New
Camarang, Batavia, Bombay, London, New
Calcutta.

LONDON BANKERS:
LONDON CREDIT WESTMINSTER AND
PARIS' BANK.

The Bank has Correspondents in
Commercial, Russia, on the Euro-
pean Continent, Russia, Manchuria, Tsing-
tau, Japan, Indo-China, Siam, India, Phi-
lipine Islands, Java, Africa, etc.

Interest allowed on Current Accounts
and Fixed Deposits at Rates which
are quoted on application.

T. TAKAGI,
Manager.

THE BANK OF CANTON, LTD.

HEAD OFFICE: HONGKONG.

Established 1912.

Authorised Capital £1,500,000
Paid Up Capital £1,078,000
Silver Reserve Fund \$700,000
Foreign Exchange and General B
ing business transacted.
Interest allowed on
CURRENT ACCOUNTS
2% per annum on daily credit ba
of over \$100.
SAVINGS
4% per annum.
DEPOSITS
for 12 months 5% per annum.
for 6 " 4% " "
for 3 " 2% " "
on demand 2% " "

BRANCHES:
Canton, Shanghai, Hankow, Ba
and New York.

LONDON-BANKERS:
The Lloyds Bank Limited.

LOOK HONG SE
Chief Manager

375

THE BANK OF CHINA
行銀國中

(Specially authorised by Presidential
Mandate of the Republic of China on
the 22nd of November, 1917.)

Authorized Capital\$80,000,000.00
Paid-up Capital18,378,600.00
Reserve Fund9,629,425.24

— HEAD OFFICE—PEKING.

HONGKONG BRANCH:—4, Queen's Road
Central. Branches and Sub-branches all
over China, and Correspondents in
Europe, America, and other parts of the
world.

LONDON BANKERS:—The National Pro-
vincial and Union Bank of England
Ltd. The Guaranty Trust Co. of New
York.

NEW YORK BANKERS:—The Irving Na-
tional Bank. The Equitable Trust Co.
New York.

Interest allowed on Current Accounts
and Fixed Deposits. Terms on applica-
tion.

Every description of Banking Business
transacted.

Loans granted on Approved Securities.

Special facilities for Home Exchange.

TSUYE PEI,
Manager.

Hongkong, September 8th, 1921. [38]

NEDERLANDSCHE HANDEL
MAATSCHAPPIJ

(NETHERLANDS TRADING SOCIETY).

Established 1824.

Hongkong Branch established 1868.

Authorized Capital

	Guilders 150,000,000	(£12,500,000)
Paid-up Capital	"	80,000,000
	"	(£2,666,667)
Reserve Fund	"	20,536,831
	"	(£2,711,400)
Special Reserves	"	22,880,000
	"	(£2,838,333)

Head Office:--AMSTERDAM.

Eastern Head Office:--BATAVIA.

BRANCHES:--Bandjermasin, Bandjoe
Bombay, Calcutta, Cheribon, Diemb
Djokjakarta, The Hague, Kobe, Ko
Radja, Makassar, Medan, Padua
Palembang, Pecalongan, Penang
Pontianak, Rangoon, Rotterdam
Semarang, Shanghai, Singapore
Soerabaja, Soerakarta (Solo), Teg
Tjilatjap and Weltevreden.

LONDON BANKERS:--NATIONAL P
VINCIAL BANK, Ltd.

Correspondents all over the World.

BANKING BUSINESS OF EVERY
DESCRIPTION.

M. J. HERBSCHLEE
Agent.

THE BLUE FUNNEL LINE

REGULAR AND FAST
FREIGHT AND
PASSENGER SERVICES

LONDON SERVICE.

"ANTENOR" 13th Jan. Marcellis, London, Rotterdam & Glasgow.
 "DABENDON" 23th Jan. Marcellis, London, Rotterdam & Hamburg.
 "EUMAEUS" 9th Feb. Marcellis, London, Rotterdam & Hamburg.

LIVERPOOL SERVICE.

"BELLEROPHON" 20th Jan. Genoa, Marcellis, Havre, Liverpool & Glasgow.
 "LAOMEOON" 1st Feb. Genoa, Havre, Liverpool & Glasgow.
 "MEMNON" 26th Feb. Genoa, Havre, Liverpool & Glasgow.

PACIFIC SERVICE.

(via KOBE & YOKOHAMA).
 "PROTESILAUS" 8th Jan. Victoria, Vancouver & Seattle.
 "PHILOCTETES" 27th Jan. Victoria, Vancouver & Seattle.

NEW YORK SERVICE.

"CYCLOPS" 7th Jan. Boston, New York & Baltimore.
 "YANGTZE" 18th Jan. Boston, New York & Baltimore.

PASSENGER SERVICE.

"ANTENOR" 18th Jan. Singapore, Marcellis & London.
 "RECTOR" 8rd Mar. Singapore, Marcellis & London.
 "RABEEDON" 7th April Singapore, Marcellis & London.
 "PATROCLUS" 5th May Singapore, Marcellis & London.
 "ANTENOR" 2nd June Singapore, Marcellis & London.

For freight and passage rates and information apply to:
Butterfield & Swire,

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